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JUL 01 '05 10-36 AM
SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

July 1, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment of Schedule No. 3 to Master Lease Agreement, dated as of June 30, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease previously filed with the Board under Recordation Number 21123.

The names and addresses of the parties to the enclosed document are:

Assignor: The Fifth Third Leasing Company
Fifth Third Center
Cincinnati, Ohio 45263

Assignee: RBS Asset Finance
(a d/b/a of Citizens Leasing Corporation)
One Citizens Plaza
Providence, Rhode Island 02903

Mr. Vernon A. Williams
July 1, 2005
Page 2

A description of the railroad equipment covered by the enclosed document is:

454 boxcars within the following series as more particularly set forth in the equipment schedule attached to the document (none inclusive):

CP 80000 - CP 80019 (16)
CP 80042 - CP 80435 (288)
CP 85002 - CP 85137 (110)
QC 75000 - QC 75091 (40)

A short summary of the document to appear in the index is:

Memorandum of Assignment of Schedule No. 3 to Master Lease Agreement.

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

21123-B

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MEMORANDUM OF ASSIGNMENT
OF SCHEDULE NO. 3
TO MASTER LEASE AGREEMENT

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF ASSIGNMENT OF SCHEDULE NO. 3 TO RAILCAR LEASE AGREEMENT (this "Memorandum") is made as of June 30, 2005 by and between THE FIFTH THIRD LEASING COMPANY, an Ohio corporation (the "Assignor") and RBS ASSET FINANCE, a d/b/a of CITIZENS LEASING CORPORATION, a Rhode Island corporation (the "Assignee").

- A. The Assignor and the Assignee are parties to that certain Master Assignment Agreement (the "Agreement") dated as of December 1, 2000 pursuant to which the Assignor assigned to the Assignee and the Assignee purchased from the Assignor all of the Assignor's right, title and interest in and to Schedule No. 3, dated as of December 31, 1997 (the "Lease") and issued pursuant to the Railcar Lease Agreement dated December 29, 1997 originally between First National Bank of Maryland, as lessor, and Buffalo & Pittsburgh Railroad, Inc., as lessee ("Lessee").
- B. Pursuant to the Lease, Assignor has leased to Lessee certain boxcars described on Exhibit A attached hereto and made a part hereof.
- C. A Memorandum of Lease Agreement dated December 31, 1997, was recorded with the Surface Transportation Board on December 31, 1997 under recordation number 21123.

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the date first above written.

THE FIFTH THIRD LEASING COMPANY

By: Randall C. Strong

Name:

Title: RANDALL C. STRONG

Vice President

RBS ASSET FINANCE, a d/b/a of CITIZENS
LEASING CORPORATION

By: Alexis M. Smith

Name: Alexis M. Smith

Title: Senior Vice President

STATE OF RHODE ISLAND)

COUNTY OF PROVIDENCE) SS:

Before me, a Notary Public, in and for said county and state, personally appeared Alexis M Smith, a Senior Vice President of RBS Asset Finance, a d/b/a of Citizens Leasing Corporation, a Rhode Island corporation, who acknowledged that he being thereunto duly authorized, did sign the foregoing instrument in behalf of said corporation and by authority of its board of directors on behalf of the corporation and that the same is the free act and deed of said officer and said corporation.

In Testimony Whereof, I have hereunto set my hand and official seal at Providence, Rhode Island this 30th day of June, 2005.

L. J. Si
Notary Public
My commission expires: LINDA I SOMEONE
Notary Public - Rhode Island
My Commission Expires November 20, 2005

STATE OF OHIO

)

COUNTY OF

Hamilton

) SS:

Before me, a Notary Public, in and for said county and state, personally appeared Randall C. Strong, the VP of The Fifth Third Leasing Company, an Ohio corporation, who acknowledged that he being thereunto duly authorized, did sign the foregoing instrument in behalf of said corporation and by authority of its board of directors on behalf of the corporation and that the same is the free act and deed of said officer and said corporation.

In Testimony Whereof, I have hereunto set my hand and official seal at _____
this 30 day of June, 2005.

[Signature]
Notary Public

My commission expires: 9-14-07

EXHIBIT A

THE FIRST NATIONAL BANK OF MARYLAND

SCHEDULE OF RAILCARS

Sch. No. 3

Series A

Lessee: BUFFALO & PITTSBURGH RAILROAD, INC.

Approved by: _____
(Lessee initial)

Attached to Railcar Bill of Sale dated DECEMBER 31, 1997
and or
Schedule No. 3

DESCRIPTION

REPORTING MARK

TOTAL COST

Sixteen (16) 1964 manufactured
box cars, each being 50 foot -
70 ton Plate C box cars as more
fully described on the attachment
hereto.

CP80000-80005
CP80007-80009
CP80013-80019

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THE FIRST NATIONAL BANK OF MARYLAND

SCHEDULE OF RAILCARS

Sch. No. 3

Series B

Lessee: BUFFALO & PITTSBURGH RAILROAD, INC.

Approved by: _____
(Lessee initial)

Attached to Railcar Bill of Sale dated DECEMBER 31, 1997
and or
Schedule No. 3

<u>DESCRIPTION</u>	<u>REPORTING MARK</u>	<u>TOTAL COST</u>
Two hundred eighty-eight (288) 1965	CP80042-80045	
manufactured box cars, each being 50	CP80047+80050	
foot - 70 ton Plate C box cars as more		
fully described on the attachment	CP80053-80065	
hereto.	CP80067-80070	
	CP80072-80074	
	CP80076-80082	
	CP80084,80086 + 80088	
	CP80091-80093	
	CP80095-80098	
	CP80100-80106	
	CP80108-80110	
	CP80112-80114	
	CP80116+80117	
	CP80119-80121	
	CP80123,80124,80126,80127	
	CP80129-80134	
	CP80136+80137	
	CP80139-80141	
	CP80144+80145	
	CP80148-80156	
	CP80159-80163	
	CP80165-80172	
	CP80174-80179	
	80181	
	CP80183-80185	
	CP80187-80190	
	CP80192-80194	
	CP80196-80198	
	CP80200-80205	
	CP80207-80211	

SCHEDULE OF RAILCARS

Sch. No. 3

Series B

Lessee: BUFFALO & PITTSBURGH RAILROAD, INC.

Approved by: _____
(Lessee initial)Attached to Railcar Bill of Sale dated DECEMBER 31, 1997
and or
Schedule No. 3DESCRIPTIONREPORTING MARKTOTAL COST

CP80213-80220
CP80222-80224
CP80226-80229
CP80231-80239
CP80241-80242
CP80245-80250
CP80252+80253
CP80255+80257
CP80258-80268
CP80270-80273
80275
CP80277-80282
80285
CP80289-80292
80294
CP80297-80301
CP80305,80311,80315
CP80316-80318
80320
CP80325+80326
CP80329-80336
CP80339+80340
CP80342-80346
CP80348-80355
CP80359-80362
CP80364,80365,80367
CP80370-80372
CP80374-80379
CP80381+80382
CP80385-80391
CP80394,80395,80397
CP80399-80401
CP80403-80409
CP80411-80416
CP80418-80420
CP80422,80425,80427,80428; CP80431-80435

THE FIRST NATIONAL BANK OF MARYLAND

SCHEDULE OF RAILCARS

Sch. No. 3

Series C & D

Lessee: BUFFALO & PITTSBURGH RAILROAD, INC.

Approved by: _____
(Lessee initial)

Attached to Railcar Bill of Sale dated DECEMBER 31, 1997
and or
Schedule No. 3

<u>DESCRIPTION</u>	<u>REPORTING MARK</u>	<u>TOTAL COST</u>
<u>Series C</u>		
One hundred ten (110) 1969 manufactured box cars, each being 50 foot - 70 ton Plate C box cars as more fully described on the attachment hereto.	CP85002-85016 CP85019+85022 CP85024-85028 CP85030-85034 CP85036,85038,85039 CP85041+85042 CP85044+85045 CP85047-85052 CP85056+85058 CP85060-85065 CP85067+85068 CP85070-85072 CP85074-85078 CP85080-85089 CP85091-85102 CP85104-85105 CP85107-85112 CP85114-85119 CP85121+85123 CP85125-85128 CP85130+85131 CP85133-85137	
<u>Series D</u>		
Forty (40) 1979 manufactured box cars, each being 50 foot - 70 ton Plate C box cars as more fully described on the attachment hereto.	QC75000-75002 QC75006+75013 QC75016-75020 QC75026+75027 QC75030-75032 QC75034,75036,75045, 75046,75048,75051 QC75054-75056 QC75059,75061,75063, 75070,75073,75074 QC75076-75078,75081 QC75083-75086 QC75088+QC75091	

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

7/1/05



Robert W. Alvord